

Customer Collaborative Meeting April 2006



Customer Collaborative Meeting

Financial Overview through February 28, 2006

- Based on a review of actual results through February 28, 2006, the FCRPS Modified Net Revenue (MNR) actuals to date of \$246.5 million remain on course with the 1st Quarter MNR forecast.
- Power Business Line MNR actuals totaling \$205.8 million through February 28, 2006, are tracking with the 1st Quarter MNR forecast:
 - Net trading floor secondary revenue projections were not adjusted from SOY to 1st Quarter Review due to the water and price uncertainties listed below. An updated net trading floor secondary revenue forecast will be presented at the 2nd Quarter Review.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

- Power Business Line (continued):
 - Uncertainty remains concerning the hydro conditions, hydro operations, the natural gas market, and Columbia Generating Station operations, as well as electricity prices which can influence the PBL Modified Net Revenue forecast. The March Mid-Month NW River Forecast Center Water Supply Forecast for January-July has increased to 105 MAF compared to 101 MAF for the Final January forecast and 103 MAF forecasted for SOY.
 - PBL net trading floor revenues are tracking ahead of the 1st Quarter Review and SOY forecast. As noted above, an updated net trading floor revenue forecast will be presented at the 2nd Quarter Review.
 - Total operating revenues through February 28, 2006, were \$1.199 billion. PBL total expenses through February 28, 2006, including net interest, were \$1.028 billion and are tracking with the forecast in the 1st Quarter Review.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

- Transmission Business Line net revenues totaling \$40.0 million through February 28, 2006, remain on course with the 1st Quarter forecast:
 - TBL revenues of \$305.7 million through February 28, 2006, are tracking with the total revenue forecast in the 1st Quarter Review. Forecasted TBL revenues will be updated for the 2nd Quarter Review.
 - TBL total expenses of \$265.7 million through February 28, 2006, are tracking with the total expenses forecast in the 1st Quarter Review.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

- FCRPS Statement of Revenue and Expenses
- PBL Statement of Revenue and Expenses
- PBL/FCRPS Statement of Modified Net Revenue
- TBL Statement of Revenue and Expenses
- Corporate Statement of Revenue and Expenses by Project
- Corporate Statement of Revenue and Expenses by Department



Customer Collaborative Meeting

Financial Overview through February 28, 2006

| Federal Columbia River Power System | | | Data Source: EPM Data Warehouse | | |
|---|------------------|---------------------|---------------------------------|--------------------|--------------------|
| Statement of Revenues and Expenses - Customer Collaborative | | | Run Date: March 13, 2006 | | |
| Through the Month Ended February 28, 2006 as of February 28, 2006 | | | Run Time: 02:41 | | |
| Preliminary/ Unaudited | | | % of Year Lapsed = 41% | | |
| Report ID: CC_0020 Requesting BL: CORPT Unit of measure: \$ Thousands | | | | | |
| | A | B | C <Note 3 | D | E |
| | Actuals: FY 2005 | Target SOY: FY 2006 | Forecast: Qtr 1 FY 2006 | Actuals: FYTD 2006 | Actuals: FYTD 2005 |
| Operating Revenues | | | | | |
| 1 Gross Sales (excluding bookout adjustment) <Note 1 | 3,290,822 | 3,195,132 | 3,178,153 | 1,520,243 | 1,390,610 |
| 2 Bookout adjustment to Sales <Note 1 | (238,847) | | (31,753) | (83,426) | (87,571) |
| 3 Miscellaneous Revenues | 59,211 | 48,753 | 53,448 | 18,027 | 20,058 |
| 4 Derivatives - Mark to Market Gain (Loss) <Note 2 | 94,596 | | (32,969) | (62,658) | (13,563) |
| 5 U.S. Treasury Credits | 62,300 | 93,320 | 93,320 | 33,532 | 34,411 |
| 6 Total Operating Revenues | 3,268,083 | 3,337,205 | 3,260,199 | 1,425,718 | 1,343,945 |
| Operating Expenses | | | | | |
| Power System Generation Resources | | | | | |
| Operating Generation Resources | | | | | |
| 7 Columbia Generating Station | 243,297 | 228,100 | 228,827 | 84,417 | 106,996 |
| 8 Bureau of Reclamation | 55,736 | 65,400 | 65,400 | 22,117 | 20,066 |
| 9 Corps of Engineers | 142,554 | 148,700 | 148,700 | 50,735 | 47,575 |
| 10 Long-term Contract Generating Projects | 26,348 | 29,850 | 29,850 | 9,621 | 9,884 |
| 11 Operating Generation Settlement Payment | 17,798 | 17,510 | 17,510 | 6,667 | 8,901 |
| 12 Non-Operating Generation | 3,959 | 7,200 | 4,200 | 1,271 | 3,394 |
| 13 Gross Contracted Power Purchases and Augmentation Power Purchases (excluding bookout adj.) <Note 1 | 783,231 | 544,308 | 535,877 | 311,830 | 294,806 |
| 14 Bookout Adjustment to Power Purchases <Note 1 | (238,847) | | (31,753) | (83,426) | (87,571) |
| 15 Residential Exchange/IOU Settlement Benefits | 144,073 | 140,271 | 146,331 | 73,480 | 59,661 |
| 16 Renewable and Conservation Generation, including C&RD | 82,841 | 94,210 | 100,810 | 39,332 | 32,107 |
| 17 Subtotal Power System Generation Resources | 1,260,989 | 1,275,549 | 1,245,751 | 516,044 | 495,819 |
| 18 PBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 5 | 40,321 | 46,210 | 46,200 | 16,549 | 15,678 |
| 19 PBL Non-Generation Operations | 50,226 | 53,355 | 53,567 | 19,870 | 18,851 |
| 20 Transmission Operations | 76,365 | 78,870 | 78,870 | 29,616 | 28,436 |
| 21 Transmission Maintenance | 79,537 | 87,990 | 87,991 | 30,901 | 30,010 |
| 22 Transmission Engineering | 9,972 | 10,485 | 10,985 | 6,321 | 4,308 |
| 23 TBL Transmission Acquisition and Ancillary Services - (3rd Party) <Note 4, 5 | 6,421 | 21,228 | 21,228 | 5,440 | 3,470 |
| 24 Transmission Reimbursables | 11,467 | 9,700 | 10,000 | 6,051 | 4,430 |
| 25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements | 161,512 | 166,227 | 166,578 | 50,385 | 39,524 |
| BPA Internal Support | | | | | |
| 26 Additional Post-Retirement Contribution | 26,500 | 23,150 | 23,150 | 9,667 | 11,042 |
| 27 Corporate G&A and Shared Services (includes Supply Chain) | 117,597 | 125,562 | 127,461 | 41,522 | 42,311 |
| 28 Other Income, Expenses & Adjustments | (4,118) | | | (642) | (840) |
| 29 Non-Federal Debt Service <Note 4 | 291,540 | 406,539 | 406,259 | 137,939 | 134,313 |
| 30 Depreciation & Amortization <Note 4 | 375,600 | 357,607 | 349,264 | 144,411 | 151,933 |
| 31 Total Operating Expenses | 2,503,929 | 2,662,472 | 2,627,304 | 1,014,073 | 979,284 |
| Net Operating Revenues (Expenses) | 764,154 | 674,733 | 632,895 | 411,645 | 364,660 |
| Interest Expense | | | | | |
| 33 Interest | 294,187 | 311,745 | 290,820 | 123,409 | 129,129 |
| 34 AFUDC | (16,903) | (18,219) | (19,750) | (7,858) | (10,067) |
| 35 Net Interest Expense | 277,284 | 293,526 | 271,070 | 115,551 | 119,062 |
| Net Revenues (Expenses) from Continuing Operations | 486,870 | 381,207 | 361,825 | 296,094 | 245,598 |
| Net Revenues (Expenses) | \$486,870 | \$381,207 | \$361,825 | \$296,094 | \$245,598 |

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.

<2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments

The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices.

These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<4 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case, budget and forecast data.

<5 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

| Power Business Line | | | | | |
|--|---------------------|------------------------|--|-----------------------|--|
| Report ID: CC_0021 Requesting BL: POWER Unit of measure: \$ Thousands | | | Statement of Revenues and Expenses - Customer Collaborative Through the Month Ended February 28, 2006 as of February 28, 2006 Preliminary/ Unaudited | | Data Source: EPM Data Warehouse Run Date/Time: March 13, 2006 02:45 % of Year Lapsed = 41% |
| | A | B | C <Note 3 | D | E |
| | Actuals: FY 2005 | Target SOY: FY 2006 | Forecast: Qtr 1 FY 2006 | Actuals: FYTD 2006 | Actuals: FYTD 2005 |
| Operating Revenues | | | | | |
| 1 Gross Sales (excluding bookout adjustment) <Note 1 | 2,790,793 | 2,604,910 | 2,587,931 | 1,271,150 | 1,178,771 |
| 2 Bookout adjustment to Sales <Note 1 | (238,847) | | (31,753) | (83,426) | (87,571) |
| 3 Miscellaneous Revenues | 31,859 | 23,800 | 28,495 | 9,802 | 10,576 |
| 4 Inter-Business Unit | 73,524 | 69,675 | 71,064 | 30,302 | 32,773 |
| 5 Derivatives - Mark to Market Gain (Loss) <Note 2 | 94,596 | | (32,969) | (62,658) | (13,563) |
| 6 U.S. Treasury Credits | 62,300 | 93,320 | 93,320 | 33,532 | 34,411 |
| 7 Total Operating Revenues | 2,814,224 | 2,791,705 | 2,716,088 | 1,198,703 | 1,155,397 |
| Operating Expenses | | | | | |
| Power System Generation Resources | | | | | |
| Operating Generation Resources | | | | | |
| 8 Columbia Generating Station | 243,297 | 228,100 | 228,827 | 84,417 | 106,996 |
| 9 Bureau of Reclamation | 55,736 | 65,400 | 65,400 | 22,117 | 20,066 |
| 10 Corps of Engineers | 142,554 | 148,700 | 148,700 | 50,735 | 47,575 |
| 11 Long-term Contract Generating Projects | 26,348 | 29,850 | 29,850 | 9,621 | 9,884 |
| 12 Operating Generation Settlement Payment | 17,798 | 17,510 | 17,510 | 6,667 | 8,901 |
| 13 Non-Operating Generation | 3,959 | 7,200 | 4,200 | 1,271 | 3,394 |
| 14 Gross Contracted Power Purchases and Aug Power Purchases (excluding bookout adj.) <Note 1 | 783,231 | 544,308 | 535,877 | 311,830 | 294,806 |
| 15 Bookout Adjustment to Power Purchases <Note 1 | (238,847) | | (31,753) | (83,426) | (87,571) |
| 16 Residential Exchange/IOU Settlement Benefits | 144,073 | 140,271 | 146,331 | 73,480 | 59,661 |
| 17 Renewable and Conservation Generation, including C&RD | 82,910 | 94,265 | 100,810 | 39,342 | 32,115 |
| 18 Subtotal Power System Generation Resources | 1,261,059 | 1,275,604 | 1,245,751 | 516,054 | 495,826 |
| 19 PBL Transmission Acquisition and Ancillary Services | 145,980 | 170,037 | 170,037 | 64,692 | 55,842 |
| 20 Power Non-Generation Operations | 50,413 | 53,568 | 53,567 | 19,870 | 18,923 |
| 21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements | 161,746 | 166,578 | 166,578 | 50,443 | 39,553 |
| BPA Internal Support | | | | | |
| 22 Additional Post-Retirement Contribution | 13,250 | 11,600 | 11,600 | 4,833 | 5,521 |
| 23 Corporate G&A and Shared Services (includes Supply Chain) | 56,374 | 56,907 | 57,667 | 18,801 | 18,793 |
| 24 Other Income, Expenses & Adjustments | (3,391) | | | (14) | 1,216 |
| 25 Non-Federal Debt Service | 447,018 | 504,952 | 504,951 | 207,789 | 202,982 |
| 26 Depreciation & Amortization | 186,099 | 174,211 | 175,264 | 73,769 | 73,123 |
| 27 Total Operating Expenses | 2,318,547 | 2,413,456 | 2,385,414 | 956,237 | 911,778 |
| 28 Net Operating Revenues (Expenses) | 495,677 | 378,249 | 330,673 | 242,466 | 243,619 |
| Interest Expense | | | | | |
| 29 Interest | 170,578 | 188,404 | 172,869 | 74,782 | 76,423 |
| 30 AFUDC | (3,967) | (8,000) | (8,750) | (3,344) | (3,658) |
| 31 Net Interest Expense | 166,610 | 180,404 | 164,119 | 71,437 | 72,765 |
| 32 Net Revenues (Expenses) from Continuing Operations | 329,067 | 197,845 | 166,555 | 171,029 | 170,854 |
| 33 Net Revenues (Expenses) | \$329,067 | \$197,845 | \$166,555 | \$171,029 | \$170,854 |

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.

<2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

| | | | | | |
|--|--|--|--|---|--|
| Federal Columbia River Power System Schedule of Net Revenue (Expense) to Modified Net Revenue - Customer Collaborative Through the Month Ended February 28, 2006 as of February 28, 2006 Preliminary/ Unaudited | | | | Data Source: EPM Data Warehouse Run Date: March 13,2006 Run Time: 02:55 | |
| Report ID: CC_0022 | | | | | |
| Requesting BL: CORPT | | | | | |
| Unit of measure: \$ Thousands | | | | | |

| | A | B | C | D | E | F | G <Note 9 | H <Note 7 |
|--|---------------------|---------------------|--|---------------------|---------------------|---------------------|---------------------------|-----------------------------|
| | Actuals: FY 2000 | Actuals: FY 2001 | Actuals: FY 2002 | Actuals: FY 2003 | Actuals: FY 2004 | Actuals: FY 2005 | Target SOY: FY 2006 | Forecast: QTR FY 2006 |
| Power Business Line (PBL) | | | | | | | | |
| 1 PBL Net Revenue (Expense) <Note 1 | 252,130 | (380,538) | (87,421) | 242,996 | 319,256 | 329,067 | 197,845 | 166,555 |
| PBL Modified Net Revenue Adjustments: | | | | | | | | |
| 2 SFAS 133 Adjustments (MTM) <Notes 1, 2 | | (120,614) | 38,354 | 55,265 | 89,452 | 94,596 | | (32,969) |
| 3 ENW Debt Adjustments <Note 2 | (81,677) | (157,853) | (264,697) | (148,085) | (151,275) | (84,027) | (60,265) | (60,265) |
| 4 PBL Modified Net Revenue Adjustments <Note 3 | (81,677) | (37,239) | (303,051) | (203,350) | (240,727) | (178,623) | (60,265) | (27,297) |
| 5 PBL Modified Net Revenue <Note 4 | 170,453 | (417,778) | (390,472) | 39,646 | 78,529 | 150,444 | 137,579 | 139,258 |
| 6 PBL Accumulated Net Revenue (GRSP Defined) <Note 5 | 170,453 | (247,325) | (637,797) | (598,151) | (519,622) | (369,178) | (231,599) | (229,920) |
| 7 FBCRAC Threshold Amount <Note 6 | -- | (386,000) | (408,000) | (378,000) | (264,000) | (334,000) | NA | NA |
| 8 | | | MNR Improvements Required to not trigger FBCRAC | | | | | NA |
| 9 FCRPS Modified Net Revenue <Note 8 | 159,300 | (374,640) | (346,387) | 36,874 | 66,327 | 126,135 | 192,129 | 205,716 |

- <1 Includes \$168,491k unrealized loss due to the Cumulative Effect of Change in Accounting Principle for SFAS 133, which was posted to FY 2001. This amount is excluded when calculating the MNR. Prior report releases and presentations reported the net effect of this change, resulting in previously reported amounts of \$(212,043.18)k for PBL Net Revenue (Expense), and \$(205,730.03) for PBL MNR Adjustment.
- <2 Revenue Adjustments reflect impacts from SFAS 133 that are subtracted from net revenue, while EN Debt Service adjustments reduce MNR if rate case amounts exceed actual EN Debt Services expenses.
- <3 Consistent with the GRSP's, the Modified Net Revenue (MNR) is an adjustment to Net Revenues for the purpose of calculating the rate case Financial and Safety-net Cost Recovery Adjustment Clause. The MNR excludes the impact of SFAS 133 transactions (Accounting for Derivative Instruments and Hedging Activities); for Debt Service, the MNR excludes actual EN debt service and substitutes the Energy Northwest debt service expenses as forecasted in the WP-02 Final Studies.
- <4 FYTD PBL MNR equals \$206 million and FYTD FCRPS MNR equals \$247 million.
- <5 The GRSP's definition of the Accumulated Net Revenue (ANR) differs from the accounting standard definition of ANR. The GRSP's defined ANR is used in determining the FB CRAC rates; the GRSP's ANR represents the accounting standard Accumulated Net Revenue (starting 09/30/99) less the accumulated effects of FAS 133 and EN debt refinancing activities (see note 1.)
- <6 In accordance with the GRSP's, the FB CRAC thresholds were established to provide an upward adjustment to rates to address declining financial circumstances. The thresholds are established as a benchmark in which to evaluate the financial condition. The FB CRAC thresholds for the ends of FY 2003 - 2005 are reset to equal the SN CRAC thresholds each time the SN CRAC thresholds are recalculated. [SN-03-A-02]
- <7 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. This report is not an absolute prediction of future revenues or costs, nor does it reflect the actual ANR for the end of the fiscal year, (unless otherwise indicated.) This report should not be used for investment purposes, nor is it a guarantee that the actual ANR will be achieved as forecasted.
- <8 Because the FCRPS MNR excludes actual EN debt service amounts and substitutes the Energy Northwest debt service expenses as forecasted in the WP-02 Final Studies, the FCRPS MNR removes the effect of debt refinancing from BPA's annual financial activities.
- <9 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05 and includes transmission data that is consistent with the data presented in the Programs-in-Review (PIR) process.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

| Transmission Business Line | | | | | | |
|---|------------------|---|---------------------|----------------------------|-------------------------------------|--------------------|
| Report ID: CC_0023 | | Statement of Revenues and Expenses - Customer Collaborative | | | Data Source: EPM Data Warehouse | |
| Requesting BL: TRANS | | Through the Month Ended February 28, 2006 as of February 28, 2006 | | | Run Date/Time: March 13, 2006/03:20 | |
| Unit of Measure: \$ Thousands | | Preliminary/ Unaudited | | | % of Year Lapsed = 41% | |
| | A | B <Note 1 | C | D <Note 2 | E | F |
| | Actuals: FY 2005 | Rate Case Forecast: FY 2006 | Target: SOY FY 2006 | Forecast: Quarter1 FY 2006 | Actuals: FYTD 2006 | Actuals: FYTD 2005 |
| Operating Revenues | | | | | | |
| 1 Sales | 500,030 | 595,190 | 590,222 | 590,222 | 249,092 | 211,839 |
| 2 Miscellaneous Revenues | 27,353 | 30,302 | 24,953 | 24,953 | 8,225 | 9,482 |
| 3 Inter-Business Unit Revenues | 107,147 | 102,870 | 112,916 | 112,916 | 48,361 | 40,431 |
| 4 Total Operating Revenues | 634,530 | 728,361 | 728,092 | 728,092 | 305,678 | 261,752 |
| Operating Expenses | | | | | | |
| 5 Transmission Operations | 76,480 | 94,666 | 78,870 | 78,870 | 29,616 | 28,436 |
| 6 Transmission Maintenance | 79,557 | 84,942 | 87,991 | 87,991 | 30,901 | 30,010 |
| 7 Transmission Engineering | 10,472 | 9,555 | 10,985 | 10,985 | 6,321 | 4,308 |
| 8 TBL Transmission Acquisition and Ancillary Services <Note 3 | 79,310 | 93,415 | 93,210 | 93,210 | 35,743 | 36,243 |
| 9 Transmission Reimbursables | 11,467 | 10,000 | 10,000 | 10,000 | 6,051 | 4,430 |
| BPA Internal Support | | | | | | |
| 10 Additional Post-Retirement Contribution | 13,250 | 11,550 | 11,550 | 11,550 | 4,833 | 5,521 |
| 11 Corporate G&A and Shared Services (includes Supply Chain) | 61,584 | 53,780 | 68,654 | 69,794 | 22,721 | 23,518 |
| 12 Other Income, Expenses & Adjustments | (91) | | | | (21) | (241) |
| 13 Non-Federal Debt Service <Note 3 | 1,555 | (2,680) | (2,680) | (2,680) | 799 | (1,072) |
| 14 Depreciation & Amortization <Note 3 | 189,501 | 195,884 | 183,396 | 174,000 | 70,642 | 78,811 |
| 15 Total Operating Expenses | 523,085 | 551,112 | 541,977 | 533,721 | 207,606 | 209,964 |
| 16 Net Operating Revenues (Expenses) | 111,445 | 177,249 | 186,114 | 194,371 | 98,072 | 51,788 |
| Interest Expense | | | | | | |
| 17 Interest | 148,690 | 166,461 | 156,420 | 150,751 | 62,305 | 63,264 |
| 18 AFUDC | (12,936) | (14,753) | (10,219) | (11,000) | (4,261) | (6,302) |
| 19 Net Interest Expense | 135,754 | 151,708 | 146,201 | 139,751 | 58,044 | 56,962 |
| 20 Net Revenues (Expenses) from Continuing Operations | (24,309) | 25,541 | 39,913 | 54,620 | 40,028 | (5,174) |
| 21 Net Revenues (Expenses) | (\$24,309) | \$25,541 | \$39,913 | \$54,620 | \$40,028 | (\$5,174) |

<1 The TBL groupings of expenses by programs and sub-programs for FY 2005 estimates, developed as part of the 2005 Rate Case, are reconstituted to match the programs and sub-programs groupings shown on this report.

<2 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<3 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case, budget and forecast data.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

| Report ID: 2006FY06 Data Source: PS Production UOM: \$ Thousands (\$ 000) | | Corporate Statement of Revenues and Expenses - Project Distributions | | | | | Run Date/Time: March 08, 2006 09:43 | | | | |
|---|------------|--|-----------------|-----------------------------|---------------------|--------------------|-------------------------------------|---|----------------|---------------|-----------------------------|
| | | Through the Month Ended February 28, 2006 Preliminary Unaudited/For Internal Use Only | | | | | % of Year Lapsed = 41% | | | | |
| | | A | B | C | D | E | F | G | H | I | J |
| | | Pre-Distribution | | | | | Distribution of Actuals | | | | Post-Distribution |
| | | TARGET: SOY | ACTUALS: FYTD | ACTUALS: FYTD CORPT SUPPORT | ACTUALS: FYTD (B-C) | % FYTD / SOY (B/A) | CHARGES TO PBL | | CHARGES TO TBL | | ACTUALS: FYTD CORPT BALANCE |
| | | EXPENSE | CAPITAL | EXPENSE | CAPITAL | | | | | | |
| | | \$ | \$ | \$ | \$ | | | | | | \$ |
| Operating Revenues | | | | | | | | | | | |
| Revenues | | | | | | | | | | | |
| Operating Expenses | Project ID | | | | | | | | | | |
| Corporate Projects | | | | | | | | | | | |
| Industry Restructuring | 0004676 | 5,258 | 2,681 | () | 2,681 | 51% | 1,072 | | 1,609 | | |
| Corporate Resources | | | | | | | | | | | |
| Executive | 0001526 | 9,041 | 3,718 | | 3,718 | 41% | 1,859 | | 1,245 | 614 | () |
| Finance | 0001527 | 10,435 | 4,107 | () | 4,107 | 39% | 2,054 | | 1,356 | 698 | |
| Legal | 0001528 | 1,984 | 668 | () | 668 | 34% | 334 | | 220 | 113 | |
| Risk Management | 0004729 | 3,414 | 1,058 | | 1,058 | 31% | 773 | | 189 | 97 | () |
| Public Affairs Office | 0005015 | 9,547 | 2,822 | () | 2,822 | 30% | 1,411 | | 931 | 480 | () |
| Support Services to Corporate | 0005017 | | (11) | (8,122) | 8,111 | | 3,244 | | 3,283 | 1,584 | |
| Technology Innovation Office | 0005019 | 647 | 129 | | 129 | 20% | 64 | | 42 | 22 | () |
| Employee and Business Resources | | | | | | | | | | | |
| EBR Management and Policy | 0005021 | 16,173 | 5,249 | 1,219 | 4,031 | 32% | 785 | | 2,118 | 1,127 | () |
| Safety | 0004656 | 1,799 | 735 | 51 | 684 | 41% | 37 | | 427 | 220 | |
| Security | 0004657 | 6,525 | 1,943 | 416 | 1,527 | 30% | 330 | | 790 | 407 | |
| Workplace Services | 0005023 | 17,868 | 5,408 | 2,318 | 3,090 | 30% | 1,349 | | 1,074 | 667 | () |
| Workplace Services for Transmission | 0005024 | 3,967 | 1,622 | | 1,622 | 41% | | | 243 | 1,379 | |
| Workplace Services for Generation | 0005026 | 287 | 74 | | 74 | 26% | 74 | | | | |
| GSA Delegated Facilities Work <Note 4 | 0005028 | 4,669 | 1,039 | 725 | 519 | 22% | 410 | | 72 | 37 | |
| Maintenance from Reserves held at Corporate < Note 4 | 0005028 | | | (205) | | | | | | | |
| OWCP Administration | 0005040 | | | | | | | | | | |
| Information Technology | | | | | | | | | | | |
| Corporate IT Programs | 0004807 | 35,114 | 13,573 | 3,393 | 10,180 | 39% | 2,545 | | 5,039 | 2,596 | |
| Corporate IT Proj for PBL | 0004822 | 6,253 | 1,971 | | 1,971 | 32% | 1,979 | | | | (8) |
| Corporate IT Proj for TBL | 0004823 | 6,253 | 1,228 | () | 1,228 | 20% | | | 1,228 | | () |
| IT Admin and System Policy | 0004824 | 1,949 | 575 | () | 575 | 29% | 287 | | 190 | 98 | |
| Gross Agency IT Projects | 0004842 | | 482 | | 482 | | 241 | | 159 | 82 | |
| Bonneville Enterprise System | 0004658 | 11,067 | 1,611 | () | 1,611 | 15% | 483 | | 1,128 | | |
| Shared Services <Note 2 | 0001530 | | 30 | | 30 | | | | | | 30 |
| Total Corporate Projects <Note 1 Balance Column | | 152,248 | 50,711 | (205) | 50,916 | 33% | 19,331 | | 21,343 | 10,220 | 22 |
| Bad Debt Expense | | | | | | | | | | | |
| Other Income, Expense, and Adjustments | | (1,810) | (479) | | | 174% | | | | | (479) |
| Non-Federal Debt Service | | (95,733) | (70,649) | | | 126% | | | | | (70,649) |
| Depreciation & Amortization | | | () | | | | | | | | () |
| Total Operating Expenses | | 54,705 | (20,418) | (205) | 50,916 | -37% | | | | | (71,107) |
| Net Operating Revenues (Expenses) | | (54,705) | 20,418 | 205 | (50,916) | 237% | | | | | 71,107 |
| Interest Expense | | | | | | | | | | | |
| Interest | | | | | | | | | | | |
| Appropriated | | | | | | | | | | | |
| Capitalization Adjustment | | | | | | | | | | | |
| Gross Bond Interest Expense | | | | | | | | | | | |
| Interest Earned on BPA Fund | | | | | | | | | | | |
| Debt Reassignment Interest | | (33,079) | (13,678) | | | 159% | | | | | (13,678) |
| AFUDC | | | (253) | | | | | | | | (253) |
| Net Interest Expense | | (33,079) | (13,930) | | | 158% | | | | | (13,930) |
| Net Revenue (Expense) | | (21,626) | 34,348 | 205 | (50,916) | 359% | | | | | 85,038 |

- <1 Any balance is due to (OVER)/UNDER-CLEARED Projects.
 <2 Shared Services should be zero dollars beginning FY 2006.
 <3 Support Services to Corporate records charges originating from Corpt activities in support of the other Corporate pools, which are then distributed as a distinct pool entitled "Support Services to Corpt".
 <4 GSA Delegated Facilities are posted as actually incurred (Column B), but distributed according to the projected budget (Column D). GSA delegates the building maintenance to BPA. Unspent maintenance amounts are held in reserve by Corpt for maint. in future Fiscal Years.



Customer Collaborative Meeting

Financial Overview through February 28, 2006

Report ID: 5015FY06

Data Source: PS Fin. Production

Run Date/Time: March 08, 2006 09:24

Corporate Internal Support - Expense Budget Summary

Through the Month Ended February 28, 2006

UOM: In Thousands (\$000)

% of Year Lapsed = 41%

| | | | | A | B | C | D | E | F | G | H | I | J | K |
|--|---|--|--|--------------------------|----------------------------|------------------------|------------------------|-------------------------------|-------------------------------|--------------------------|----------------------------|------------------------|------------------------|---|
| | | | | CORPT FUNCTION POOL | | | DIRECT PROJECT SUPPORT | | | TOTAL DEPT CHARGES | | | | |
| | | | | FY 2006 SOY Budget | Current EOY Forecast | FY 2006 YTD ACTUALS | FY 2006 SOY Budget | PBL FY 2006 YTD ACTUALS | TBL FY 2006 YTD ACTUALS | FY 2006 SOY Budget | Current EOY Forecast | FY 2006 Feb ACTUALS | FY 2006 YTD ACTUALS | Column (J) FYTD to (H) OY Budget |
| TIER 1 Corporate Department Expenses | | | | | | | | | | | | | | |
| 1 | A | Executive Office | | \$703 | \$703 | \$334 | \$ | \$ | \$ | \$703 | \$703 | \$74 | \$334 | 47% |
| 2 | R | Industry Restructuring | | \$5,007 | \$5,007 | \$705 | \$ | \$ | \$ | \$5,007 | \$5,007 | \$152 | \$705 | 14% |
| 3 | D | Deputy Administrator | | \$16,636 | \$16,636 | \$5,244 | \$10,404 | \$3,223 | \$9 | \$27,040 | \$27,040 | \$1,633 | \$8,477 | 31% |
| 4 | C | Employee and Business Resources | | \$51,287 | \$51,287 | \$16,030 | \$3,502 | \$ | \$1,376 | \$54,789 | \$54,789 | \$3,923 | \$17,406 | 32% |
| 5 | J | Information Technology | | \$60,636 | \$60,636 | \$19,443 | \$ | \$ | (\$) | \$60,636 | \$60,636 | \$4,204 | \$19,443 | 32% |
| 6 | K | Chief Operating Officer <Note 1 | | \$15,745 | \$15,745 | \$6,165 | \$ | \$58 | \$6 | \$15,745 | \$15,745 | \$1,087 | \$6,229 | 40% |
| 7 | | - Power Purch, Debt Service, Depreciation & Amortization, Interest | | (\$128,812) | (\$128,812) | (\$84,525) | \$689,674 | \$145,206 | \$128,666 | \$560,862 | \$560,862 | \$35,094 | \$189,347 | 34% |
| 8 | | - Environment Fish and Wildlife - KE | | \$ | \$ | \$111 | \$161,089 | \$48,180 | \$1,532 | \$161,089 | \$161,089 | \$11,460 | \$49,824 | 31% |
| 9 | L | General Counsel | | \$2,234 | \$2,234 | \$738 | \$6,171 | \$1,206 | \$694 | \$8,406 | \$8,406 | \$585 | \$2,638 | 31% |
| 10 | | Total Corporate Departments | | \$23,436 | \$23,436 | (\$35,754) | \$870,840 | \$197,875 | \$132,282 | \$894,277 | \$894,277 | \$58,212 | \$294,403 | 33% |
| Total Corpt Dept. Cross-walked to Corpt Function Distributions <Note 2 | | | | | | | | | | | | | | |
| 11 | | LESS: Debt Service, Depreciation & Amortization, Interest charged to KF | | (\$128,812) | (\$128,812) | (\$84,525) | | | | | | | | |
| 12 | | LESS: Accounting Adjustments charged to All Corpt Depts | | | | (\$52) | | | | | | | | |
| 13 | | Total Corpt Department Expenses in Corpt Function Distribution Pool | | \$152,248 | \$152,248 | \$48,822 | | | | | | | | |
| 14 | | ADD: Dept X Accounting Adjustments included in Corpt Distributions | | | | \$1,887 | | | | | | | | |
| 15 | | ADD: Dept. P & T Charges included in Corpt Distributions | | | | \$2 | | | | | | | | |
| 16 | | Total Corporate Function Distributions | | \$152,248 | \$152,248 | \$50,711 | | | | | | | | |

<1 K Budget includes KE (Environ F&W) support for Generation and Trans functions, as well as Depreciation, Interest and Debt Service assigned to KF Target. These KE and KF activities are shown separately on lines 7 and 8.

<2 Corpt Depts expenses that are not distributed as G & A are subtracted; Non-Corpt Depts expenses (such as Dept P, T and X) are added because they are part of the Corpt function distributions.

Corporate distributes G & A from cost pools, which are collections of project expenses. Corpt Dept expenses are charged to Corpt projects and to non-Corpt projects; thus total Corpt Dept expenses do not equate to total Corpt function distributions. Also, Corpt function distributions include expenses from Transmission Supply Chain support, other Corpt Depts, and inter-business transactions.

